



**Parochial Church Council of
St. Peter's, Pedmore**

Charity Number 1133783

Annual Report

Year Ended 31 December 2022

Parochial Church Council of St. Peter's, Pedmore

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CHAIRMAN'S REPORT

AIM AND PURPOSES

St. Peter's Parochial Church Council (PCC) has the responsibility of co-operating with the incumbent, in promoting in the parish of Pedmore, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the St. Peter's Centre. As part of recent legislation, the PCC must report on "Public Benefit." This Public Benefit is reflected in the statements of Objectives and Activities below.

OBJECTIVES AND ACTIVITIES

The PCC is committed to enabling people to worship at St. Peter's and to become Christians.

Our vision is to be a growing all age church, experiencing and sharing the love of God with the people of Pedmore. So, we:

- Support each other as individuals, groups and as a whole church.
- Seek to put St Peter's at the heart of the wider community in Pedmore.
- Work together to reach out

The PCC maintains an overview of worship, and endeavours to enable worship and other church activities to put faith into practice. The PCC's remit includes:

- Worship and prayer
- Learning about the Gospel
- Developing knowledge and trust in Jesus
- Pastoral care
- Outreach.
-

To facilitate this work it is important that we maintain the fabric of the Church and the St. Peter's Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Parochial Church Council is a corporate body established by the Church of England. The PCC operates under the Parochial Church Powers Measure. The PCC is a Registered Charity (Registration number 1133783). St Peter's Church is part of the Diocese of Worcester within the Church of England and is situated in Pedmore Lane, Pedmore, Stourbridge DY9 0SW. The method of the appointment of PCC members is governed by and set out in the Church Representation Rules. The membership of the PCC consists of the priest in charge, churchwardens, readers who wish, and members elected by those members of the congregation who are on the Electoral Roll. The trustees of the PCC are also trustees of the St Peter's Centre Pedmore Charity which has provided loans to the PCC in connection with the building of the St Peter's Centre.

During 2022 the PCC has continued to comply with the duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults). In particular, the PCC has continued to use the safeguarding toolkit provided by the Diocese as a way of self-assessment to ensure that it fulfils its duties and responsibilities.

CHAIRMAN'S REPORT (CONTINUED)

MEMBERSHIP

Members of the PCC are either ex officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. During this period from 1 January 2022 to the date of this report the following served as members of the PCC:

Incumbent:

Priest in Charge: The Rev'd Canon W David Nichol

Readers:

Mr Richard Sarjeant
Mrs Mary German, resigned 17.01.2022

Wardens:

Mrs Pauline Rollason,
Mrs Joy Evans

Representatives on the Deanery Synod:

Mrs Joan Coleman

Elected members:

Mr Malcolm Medcraft Treasurer
Mrs Mary Medcraft
Mr David Reeson,
Mr Tim German, resigned 17.01.2022
Mr Peter Coleman
Mrs Anne Vincent
Mr Jim Ford
Mr Steven Evans
Mrs Gayle Breakwell
Mrs Charlotte Neal

CHAIRMAN'S REPORT (CONTINUED)

COMMITTEES

The PCC operates through a number of committees which meet between full meetings of the PCC

Standing Committee

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings subject to any directions given by the council.

Leadership Team

Comprising the leaders of the teams for communication, developing church family and pastoral matters, organisation and staff management, outreach and evangelism, family, young adults and children's work, small groups and midweek activities, together with the Rector and future Parish Administrator, the Leadership Team works on policy and practice governing these areas of the life of St Peter's.

St Peter's Centre Committee

To represent the council in the operation of St Peter's Centre under Terms of Reference agreed by the council.

Mission Committee

To act as prayer support for mission societies. To raise and distribute monies to various mission and charitable organisations. To act as an informational and educational body of the Church.

Staffing Committee and Staffing Appeals Committees

These two committees, acting independently of one another, deal with routine staff matters on behalf of the council and make recommendations on other changes.

O God,
without your Holy Spirit
we are powerless to be your kingdom people and do your work.
In all times of change,
help us in all our thoughts, prayers and actions
to be led by you;
and in our worship, in our outreach, and in our support for one another
help us to know the sure guidance of your Spirit,
that, in communion with brothers and sisters near and far away,
we may seek the honour
of our Lord Jesus Christ
in all that we think, say and do,
and bring glory to him,
who is our risen Lord and Saviour
now and always. Amen.

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Endowmen t Funds £	TOTAL FUNDS	
					2022 £	2021 £
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary income - Regular	2a	56,733			56,733	60,552
Voluntary income - Occasional	2b	14,301	1,366		15,667	22,229
Activities for generating funds	2c		838		838	
Investment income	2d	257	546		803	229
Income in furtherance of Church objects	2e	20871			20,871	14,269
Other incoming resources	2f	2667			2,667	17,600
Income received for others (see Resources used)	2g	1735			1,735	1,613
TOTAL INCOMING RESOURCES		96,564	2,750		99,314	116,492
RESOURCES USED						
Amounts collected for others	3a	1,735			1,735	1,613
Fundraising trading costs	3b					
Charitable activities - Mission gifts	3c	8,000			8,000	8,400
Charitable activities - Parish Share	3d	55,678			55,678	56,000
Charitable activities - Out of associated income	3e	5,944			5,944	4,781
Charitable activities - Clergy & services	3f	2,365			2,365	3,444
Charitable activities - Church, buildings & surrounds	3g	14,108	7,277		21,385	28,604
Charitable Activities - Management & administration	3h	14,164			14,164	12,479
Other resources used	3i					0
TOTAL RESOURCES USED		101,994	7,277		109,271	115,321
TRANSFERS BETWEEN FUNDS						
						0
NET INCOMING / (OUTGOING) RESOURCES						
		(5,430)	(4,527)		(9,957)	1,171
GAINS / LOSSES ON REVALUING INVESTMENTS						
				(794)	(794)	844
NET MOVEMENT IN FUNDS						
		(5,464)	(4,493)	(794)	(10,751)	2015
Total Funds at 1 January 2022		77,916	167,375	6,744	252,035	250,020
TOTAL FUNDS AT 31 DECEMBER 2022	11	72,486	162,848	5,950	241,284	252,035

Parochial Church Council of St. Peter's, Pedmore

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	TOTAL FUNDS	
		2022 £	2021 £
FIXED ASSETS			
Tangible Fixed Assets	5	200,061	200,346
Investments	6	5,950	6,744
		<u>206,011</u>	<u>207,090</u>
CURRENT ASSETS			
Debtors and Prepayments	8	6,163	6,198
Short Term Deposits		56,490	55,970
Cash at Bank and in Hand		23,890	32,532
		<u>86,543</u>	<u>94,700</u>
CURRENT LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(8,271)	(6,402)
NET CURRENT ASSETS		<u>78,272</u>	<u>88,298</u>
LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	10	(42,999)	(43,353)
NET ASSETS		<u>241,284</u>	<u>252,035</u>
FUNDS			
Unrestricted	11a	72,486	77,916
Restricted	11b	162,848	167,375
Endowment	11c	5,950	6,744
TOTAL VALUE OF FUNDS		<u>241,284</u>	<u>252,035</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Church Accounting Regulations 2006 together with applicable accounting standards and the current Statement of Recommended Practice, Accounting and Reporting by Charities and applicable accounting standard FRS102.SORP

The financial statements have been prepared under the historical cost convention except for the valuation of investment assets, which are shown at market value.

FUNDS

Endowment Funds are funds, the capital of which must be retained permanently by the PCC; the derived income is available for the general purposes of the PCC.

Restricted Funds comprise revenue donations or grants for a specific PCC activity intended by the donor.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They exclude the accounts of church groups that owe their main affiliation to another body and those that are informal gatherings of Church members.

INCOMING RESOURCES

Voluntary income and capital sources

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under Gift Aid is recognised only when received.

Income Tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the PCC is reasonably certain.

Incoming Resources with related expenditure are accounted for gross.

Other ordinary income

Rental Income from the letting of Church Premises is recognised when the rent is due. Other ordinary income is recognised when due if material in value, or otherwise when received.

Income from investments

Dividends are accounted for when due and payable. Interest entitlements are accounted for as they accrue. Tax recoverable on such income is recognised in the same accounting year.

Gains and losses on investments

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at 31 December.

RESOURCES USED

Grants

Grants and donations are accounted for when paid, or when awarded if that award creates a binding obligation on the PCC.

Charitable activities - Parish Share

The Parish Share is accounted for when payable. Any Share unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the Balance Sheet.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

RESOURCES USED

Grants

Grants and donations are accounted for when paid, or when awarded if that award creates a binding obligation on the PCC.

Charitable Activities – Parish Share

The Parish Share is accounted for when paid. Any share (which is not a legal liability) unpaid at 31st December for a year is noted in these accounts.

Fixed Assets

Consecrated and beneficed property is not included in the accounts in accordance with s.10(2)(a) and (c) of the Charities Act 2011. Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted for as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected at any reasonable time. For inalienable property acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2000 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life on a straight line basis. All expenditure incurred during the year on consecrated or beneficed buildings, individual items under £1,000 or on the repair of movable church furnishings acquired is written off.

Buildings (St Peter's Centre)

The building is depreciated on a straight line basis over 60 years.

Fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a straight line basis as follows:

Furniture and other fixtures	10% per year
Carpets, Curtains and Blinds	20% per year
Embedded Assets without independent life	100% first year
Computers	33.33% per year

OTHER ASSETS AND LIABILITIES

Investments

Investments are valued at market value at 31 December.

Current Assets

Amounts owing to the PCC at 31 December are shown as debtors less provision for doubtful amounts.

Short-term deposits include cash held on deposit with the CBF Church of England Funds, Castle and Crystal Credit Union, or at the bank.

Liabilities

Liabilities for amounts owed by the PCC are shown as creditors. Prudent estimates are included for items which are not certainly known at 31 December.

Parochial Church Council of St. Peter's, Pedmore

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL FUNDS	
				2022 £	2021 £
a) Voluntary income - Regular					
Planned Giving	33,458			33,458	37,261
Collections & Other	11,076			11,076	9,888
Income Tax Recovered	12,199			12,199	13,403
Income Tax Recovery attached to specific gifts					
Total	56,733			56,733	60,552
b) Voluntary income - Occasional					
General Donations	2,105			2,105	10,594
Specific Donations	1,196	1,366		2,562	1,635
Legacies	11,000			11,000	10,000
Total	14,301	1,366		15,667	22,229
c) Activities for generating funds					
Events				838	0
		838			
Other					0
Total		838		838	0
d) Investment income					
Interest & dividends	257	546		803	229
e) Income in furtherance of Church objects					
Church Breakfast Donations					0
Fees (see expenditure below)	9,507			9,507	8,331
Magazine (see expenditure below)					0
Courses & Activities					0
St Peters Centre Lettings	11,364			11,364	5,938
Other					
Total	20,871			20,871	14,269
f) Other incoming resources					
Total	2,667			2,667	17,600
g) Income received for others (see Resources used)					
Harvest special collection	90			90	505
Christingle collection	19			19	0
Others	1,626			1,626	1,108
Total	1,735			1,735	1,613
TOTAL INCOMING RESOURCES	96,564	2,750		99,314	116,492

Parochial Church Council of St. Peter's, Pedmore

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

RESOURCES USED

	Unrestricted	Restricted	Endowment	TOTAL FUNDS	
	Funds	Funds	Funds	2022	2021
	£	£	£	£	£
a) Paid re collected for others					
Harvest special collection	90			90	505
Christingle collection	19			19	0
Others	1,626			1,626	1,108
Total	1,735			1,735	1,613
b) Fundraising trading costs					
Events Costs					0
Other					0
Total					0
c) Charitable activities - Mission gifts	8,000			8,000	8,400
d) Charitable activities - Parish Share Note 1	55,678			55,678	56,000
Fees (see income above)	5,499			5,499	4,781
Magazine (see income above)					0
Courses & Activities	445			445	0
Total	5,944			5,944	4,781
f) Charitable activities - Clergy & services					
Church Breakfast Expenses					0
Clergy Expenses	328			328	296
Family worker Salary and employment costs					16
Cost of Services	1,611			1,611	1,776
Youth and Sunday School	107			107	18
Other	319			319	1,338
Total	2,365			2,365	3,444
g) Charitable activities - church, buildings & surrounds					
Church Running Expenses	8,407			8,407	7,725
Repairs	4,932	2,537		7,469	15,457
Projects Expenditure					
Depreciation - Buildings		4,740		4,740	4,740
Depreciation - Furniture, Fixtures & Plant	769			769	682
Total	14,108	7,277		21,385	28,604
h) Charitable activities - management & administration					
Printing & Stationery	609			609	1,019
Office Repairs & Renewals	146			146	404
Remuneration Costs	11,238			11,238	10,466
Depreciation					
Other	2,171			2,171	590
Total	14,164			14,164	12,479
i) Other resources used					0
TOTAL RESOURCES USED	101,994	7,277		109,271	115,321

1 Parish share is paid to the Worcester Diocesan Board of Finance Ltd.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

PAID EMPLOYEES

Staff Costs

	2022 £	2021 £
Gross Wages	11,238	10,466
Employers National Insurance		0
Total	<u>11,238</u>	<u>10,466</u>

Average Staff Numbers

An administrator and a cleaner were each employed part-time during both years, amounting together to approximately one half full-time employee.

FIXED ASSETS³

	Land £	Buildings £	Equipment £	Total £
Actual / Deemed Cost				
At 1 January 2022	5,000	284,426	86,069	375,495
Additions			5,224	5,224
Disposals				
At 31 December 2022	<u>5,000</u>	<u>284,426</u>	<u>91,293</u>	<u>380,719</u>
 Depreciation				
At 1 January 2022		92,456	82,693	175,149
Charge for the Year		4,740	769	5,509
Disposals				
At 31 December 2022		<u>97,196</u>	<u>83,462</u>	<u>180,658</u>
 Net Book Value				
At 31 December 2022	<u>5,000</u>	<u>187,230</u>	<u>7,831</u>	<u>200,061</u>
At 31 December 2021	<u>5,000</u>	<u>191,970</u>	<u>3,376</u>	<u>200,346</u>

Land comprises the St. Peter's Centre site which is held by the PCC on trust for St. Peter's Centre Pedmore Charity.

Buildings comprises the expenditure on construction of St. Peter's Centre.

Parochial Church Council of St. Peter's, Pedmore

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

INVESTMENTS

TOTAL FUNDS

2022
£

2021
£

288 CBF Shares at 31 December valuation

5,950

6,744

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £
Fixed Assets & Investments	7,831	192,230	5,950	206,011
Current Assets	72,656	13,887		86,543
Current Liabilities	(8,001)	(270)		(8,271)
Long Term Liabilities		(42,999)		(42,999)
Fund Balance	72,486	162,848	5,950	241,284

DEBTORS AND PREPAYMENTS

TOTAL FUNDS

2022
£

2021
£

Accrued Interest		
Other receivable amounts	191	416
Insurances paid for following year	2,924	2,216
Other amounts paid for following year	198	163
Tax refunds	2,850	3,403
Total	6,163	6,198

CURRENT LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

TOTAL FUNDS

2022
£

2021
£

St. Peters Centre, Pedmore Charity	270	270
Professional Fees		
Repairs & Utilities	2,685	749
Others	5,316	5,383
Total	8,271	6,402

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

LIABILITIES: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

		TOTAL FUNDS	
		2022	2021
		£	£
St. Peter's Centre, Pedmore Charity, 60 year loan of charity capital for building St. Peter's Centre	45,000		
Less recoupment fund at 31 December 2022	(6,731)		
Less due in under one year above	<u>(270)</u>	37,999	38,353
St. Peter's Centre, Pedmore Charity, indefinite loan of Charity Capital for St. Peter's Centre Land		<u>5,000</u>	<u>5,000</u>
Total		<u><u>42,999</u></u>	<u><u>43,353</u></u>

Parochial Church Council of St. Peter's, Pedmore

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FUNDS

	TOTAL FUNDS	
	2022	2021
	£	£
a) Unrestricted		
General	35,264	42,535
Young Christian Holidays	0	0
Fabric	0	0
St Peters Centre	37,086	35,192
St Peters Centre Building Fund (part)	0	0
St Peters Centre Replacement Fixtures	0	0
Printing Surplus	0	0
Flower Guild	136	189
Organ (part)	0	0
Church Yard (part)	0	0
Mission (part)	0	0
Singles	0	0
Linen	0	0
Total	72,486	77,916
b) Restricted		
Mission (part)	0	0
Evangelism	1,325	1,148
Teaching / Training	318	315
Linen	377	377
Fabric	3,656	3,931
Organ (part)	6,248	6,177
Projects	1,392	1,378
Church Yard (part)	1,651	1,512
St Peters Centre Building Fund (part)	147,881	152,537
Total	162,848	167,375
c) Endowment		
Church Yard	5,950	6,744
Total	5,950	6,744
TOTAL VALUE OF FUNDS	241,284	252,035

Parochial Church Council of St. Peter's, Pedmore

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

MOVEMENT ON FUNDS

	Fund Balance Brought Forward £	Incoming Resources £	Outgoing Resources £	Transfers £	Gains and Losses £	Fund Balance Carried Forward £
a) Unrestricted						
General	42,536	82,029	(81,301)	(8,000)		35,264
Young Christian Holidays	0					
Fabric	0					
St Peters Centre	35,191	14,318	(12,423)			37,086
St Peters Centre Building Fund (part)	0					
St Peters Centre Replacement Fixtures	0					
Printing Surplus	0					
Flower Guild	189	217	(270)			136
Organ (part)	0					
Church Yard (part)	0					
Mission (part)	0		(8,000)	8,000		
Singles	0					
Linen	0					
Total	77,916	96,564	(101,994)	0	0	72,486
b) Restricted						
Mission (part)						
Evangelism	1,147	178				1,325
Teaching / Training	315	3				318
Linen	377					377
Fabric	3,931	1619	(1,894)			3,656
Organ (part)	6,177	71				6,248
Projects	1,378	14				1,392
Church Yard (part)	1,513	781	(643)			1,651
St Peters Centre Building Fund (part)	152,537	84	(4,740)			147,881
Singles						
Linen						
Total	167,375	2,750	(7,277)	0	0	162,848
c) Endowment						
Church Yard	6,744				(794)	5,950
Total	6,744	0	0	0	(794)	5,950
TOTAL VALUE OF FUNDS	252,035	116,492	(115,321)	0	844	241,284

Parochial Church Council of St. Peter's, Pedmore

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

TRANSFERS BETWEEN FUNDS

From Fund	To Fund	Reason	Amount £
General	Mission	Annual Gifts to Societies	8,000
General	Fabric Designated	Provision for future liabilities	0
General	Printing Designated	Provision for future liabilities	0
General	Organ Designated	Provision for future liabilities	0
General	Churchyard Designated	Provision for future liabilities	0
Total			<u>8,000</u>

BANKS

Money assets were held at HSBC, at the Central Board of Finance of the Church of England and at Castle and Crystal Credit Union.

15. RELATED PARTIES

St Peter's Centre Pedmore Charity is an associated charity as all the members of the PCC are automatically trustees of that charity.

16. PAYMENT TO TRUSTEES

Rev'd Canon W David Nichol received expenses of £328

No other trustee received any remuneration from the Charity during the year 2022.

No other trustee received any expense payments for the year 2022

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report

I report to the trustees on my examination of the accounts of the Parochial Church Council of St Peter's Pedmore (The Trust) which are set out on pages 4 to 15 previous for the year ended 31 December 2022

RESPONSIBILITIES AND BASIS OF THE REPORT

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect

- 1) The accounting records were not kept in respect of the Trust as required by section 130 of the Act: or
- 2) The accounts do not accord with those records: or
- 3) The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the 'Charities (Accounts and Reports) Regulations 2008' other than any requirements that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

MJB

Michael Bister BA(Hons)
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Stowbridge DY9 0XD

15 April 2023